



Alexander Sperber <asperber@lipsiuslaw.com>

5304.0001; Insured: Pennington; Policy number JJ7043080

Paula Colbath <pcolbath@loeb.com>

Mon, Aug 21, 2017 at 3:34 PM

To: Alexander Sperber <asperber@lipsiuslaw.com>

Cc: "Ira S. Lipsius" <iral@lipsiuslaw.com>, Jeffrey Smith <jeff.smith@lfg.com>, Danny Saks <dsaks@stonehedgep.com>, Leily Lashkari <l lashkari@loeb.com>, Antoinette Pepper <a pepper@loeb.com>

We will send you documents showing the Charter Oak Trust/Burse y/Nova Group, Inc.'s ownership of the policy.

From: Alexander Sperber [mailto:asperber@lipsiuslaw.com]**Sent:** Monday, August 21, 2017 3:02 PM**To:** Paula Colbath**Cc:** Ira S. Lipsius; Jeffrey Smith; Danny Saks; Leily Lashkari; Antoinette Pepper**Subject:** Re: 5304.0001; Insured: Pennington; Policy number JJ7043080

This email originated from outside of Loeb's Network.

Paula,

All of the relevant documents were forwarded to you earlier in this chain.

I cannot speak on behalf of the carrier. However, this is your restraining notice. Please explain why you are refusing to release the hold? We have provided you clear documentation for the chain of title. What is the basis for your claim that "we understand [the policy] is owned by the Charter Oak Trust/Wayne Bursey/Nova Group, Inc."?

Alex

Alexander J. Sperber**Lipsius-Benham Law LLP**

80-02 Kew Gardens Rd., Suite 1030 | Kew Gardens, NY 11415

Direct: [212.981.8449](tel:212.981.8449) | Main: 212.981.8440 | Fax ([888](tel:888.442.0284)) 442-0284**CONFIDENTIAL COMMUNICATION**

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mail and all attachments, including any copies thereof, and inform the sender that you have deleted the e-mail, all attachments and any copies thereof. Thank you.

On Mon, Aug 21, 2017 at 1:26 PM, Paula Colbath <pcolbath@loeb.com> wrote:

Alexander: A while back I sent you several emails concerning this policy (which we understand is owned by the Charter Oak Trust/Wayne Bursey/Nova Group, Inc.). Can you send us (or resend as the case may be) the requested information (including why the carrier is taking the position the policy is covered by the restraining notice). I recently moved offices and cannot seem to locate this file. Many thanks.

Regards,

Paula Colbath

From: Alexander Sperber [mailto:asperber@lipsiuslaw.com]

Sent: Monday, August 21, 2017 1:07 PM

To: Paula Colbath

Cc: Ira S. Lipsius; Jeffrey Smith; Danny Saks

Subject: Re: 5304.0001; Insured: Pennington; Policy number JJ7043080

This email originated from outside of Loeb's Network.

Paula,

I am following up regarding the Pennington policy. You now have had ample time to review the documents that we provided.

Again, the Pennington policy does not fall under the terms of the restraining notice. Please release the hold immediately. If you do not release the hold, we will need to go to court and we will be seeking costs. The documentation is abundantly clear and there is no colorable justification for your position.

We are the only attorneys representing HUG Funding on this matter at this time.

Alex

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On Wed, Jul 26, 2017 at 5:15 PM, Paula Colbath <pcolbath@loeb.com> wrote:

Alexander: Please also clarify who you represent, because I was previously contacted by another law firm representing a client with regard to the Pennington policy. I'm not sure whether the two law firms represent the same client or 2 different entities claim ownership and/or rights in the Pennington policy.

Regards,

Paula Colbath

From: Alexander Sperber [<mailto:asperber@lipsiuslaw.com>]
Sent: Wednesday, July 26, 2017 1:07 PM
To: Paula Colbath
Cc: Ira S. Lipsius; Jeffrey Smith; Danny Saks
Subject: Re: 5304.0001; Insured: Pennington; Policy number JJ7043080

This email originated from outside of Loeb's Network.

Paula,

This is **NOT** a Charter Oak Trust owned policy, and it has not been owned by Charter Oak for close to seven years. Please see attached:

Nov 11, 2010 – Collateral Transfer Agreement (attached) from Charter Oak Trust and Grist Mill Capital, LLC to Ridgewood Finance II LLC (Caldwell affiliate).

March 21, 2011 – Bill of sale transfers (attached) from Ridgewood Finance II LLC to Avalon Trust I Trust dated 5-23-2007 (Caldwell affiliate). Change forms submitted and acknowledged.

March 15, 2011 – Lincoln Acknowledgement (attached) of owner and beneficiary change to Avalon I Trust dated 5-23-2007, Wells Fargo Bank Northwest, NA Trustee;

November 10, 2011 – Lincoln acknowledges M&T Bank as owner of the policy (attached). M&T holds as securities intermediary for Caldwell Life Holdings LLC per entitlement order to M&T dated 10/20/2011

I note that your restraining order is dated **August 27, 2014**. Charter Oak sold the policy well before that date.

I refer you, additionally, to the following documents from Lincoln, **all prior to August 2014**, verifying that the policy was **NOT** owned by Charter Oak Trust at that time:

March 11, 2014 - Letter from Lincoln to Genesis Asset Opp Fund LP, confirming that the policy owner was Knightsbridge Holdings LLC.

May 21, 2014 - Letter from Lincoln confirming that the policy beneficiary was Knightsbridge Holdings LLC and that the policy owner was Knightsbridge Holdings LLC.

July 7, 2014 - Letter from Lincoln to "policyowner" Knightsbridge Holdings LLC.

Based upon this clear documentation that the policy is **NOT** owned by Charter Oak Trust , we request that you immediately release the hold.

Best,

Alexander J. Sperber

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On Sun, Jul 23, 2017 at 7:03 PM, Paula Colbath <pcolbath@loeb.com> wrote:

Ira: Despite my earlier emails and requests, your client has yet to send to Universitas any documents showing your client's alleged interest in the policy. This is a Charter Oak Trust/ Nova Group Inc. owned policy, and we've seen no documents showing that the Charter Oak Trust ever received any consideration for this policy or consented to any transfer. Please send us documents showing how your clients acquired the policy from the Charter Oak Trust.

Paula

Sent from my iPhone

On Jul 21, 2017, at 10:49 AM, Ira S. Lipsius <iral@lipsiuslaw.com> wrote:

This email originated from outside of Loeb's Network.

Jeff:

My client, Hug Funding LLC/ Securities Intermediary WSFS(Wilmington), purchased a policy a number of years ago. It appears that Lincoln received a Restraining Notice regarding Gristmill Trust, and has taken the position that this policy is related to the restraining notice.

I am trying to work with the attorney for the judgment creditor, Paula Cloabth which obtained the restraining notice, to determine why she, or Lincoln believes the above referenced policy is governed by the restraining notice.

Please check your records. However. based on the information provided to me, Gristmill has not owned this policy for at least six years.

Could you, please, provide the ownership history of this policy.

I would like to avoid litigation over the ownership of this policy and amicably resolve any questions Ms. Colbath may have. She, however, does not appear to respond to communications. Possibly, with ownership trail as provided by Lincoln before her she will work toward an amicable resolution.

Hopefully, with Lincoln's response as to the ownership trail, Lincoln will be in a position to release the hold.

Through copy of this email I am again requesting Ms. Colbath either explain her position or release the hold.

Thank you,

ira

Ira S. Lipsius

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